Alberta Finance
Economic Bulletin

ECONOMIC STATISTICS RELEASED DURING THE WEEK OF APRIL 26, 2002 TO May 3, 2002

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
U.S. GDP (billions of 1996 US dollars, seasonally adjusted at annual rate)	First Quarter 9,482.1	5.8%*	1.6%	In the first quarter of 2002, U.S. GDP advanced by 5.8%, compared to a gain of 1.7% in the fourth quarter of 2001 and a decline of 1.3% in the third. Just over 3 percentage points of the gain was related to inventories. Consumer expenditures, government spending and exports all increased and investment declined at a slower pace. Exports increased by 6.8%, while imports surged by 15.5%. The increase in imports provided a strong stimulus to Canadian growth.
Canadian GDP (millions of 1997 dollars, seasonally adjusted at annual rate)	February 953,112	0.5%	1.8%	Canadian real GDP rose 0.5% in February, following an advance of 0.6% in January. The manufacturing sector posted an output gain of 2.3%, although output was still 3.7%% below its August 2001 peak. Output in goods-producing industries rose by 1.5%, but activity remained flat in the service sector.
Investment in non-residential building construction ($million, seasonally adjusted)	February			Business and government spent a record of $7.2 billion in the first quarter of 2002, up 0.7% from the fourth quarter and up 3.4% from the first quarter of 2001. Investment in Alberta rose by 3% from the previous period and 13.6% from the same quarter a year ago.
Alberta	1,028	3.0%	13.6%	
Canada	7,212	0.7%	3.0%	
Canada (1997=100)	March			The Canadian industrial product price index rose by 0.6% in March. Rising commodity prices have pushed prices received by producers up for three consecutive months. The raw material price index surged by 5.5% in March, led by rising energy prices. Year-over-year prices for raw materials are down 7%.
Industrial Product Price Index	107.2	0.6%	-1.2%	
Raw Material Price Index	111.0	5.5%	-7.0%	

*Quarter over quarter